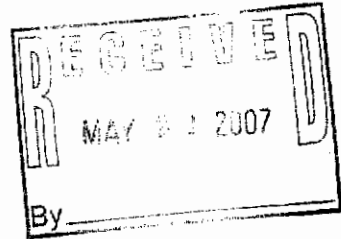


EXHIBIT 4

IN THE UNITED STATES DISTRICT COURT
FOR THE MIDDLE DISTRICT OF TENNESSEE
AT NASHVILLE



John A. Jones and Carleton A. Jones, III,
Plaintiffs,

v.

BDO Seidman, LLP and Gramercy Advisors,
LLC,
Defendants.

CASE NO. 3:06-CV-1115

Judge Echols

Magistrate Judge Brown

BDO'S RULE 26(a)(1) INITIAL DISCLOSURES

Defendant BDO Seidman, LLP ("BDO"), by and through its attorneys, DLA Piper US LLP, provides the following initial disclosures pursuant to Federal Rule of Civil Procedure 26(a)(1). BDO expressly reserve its right to modify and supplement the following as necessary based upon fact investigation and discovery in this matter.

Rule 26(a)(1)(A): *The name and, if known, the address and telephone number of each individual likely to have discoverable information that the disclosing party may use to support its claims or defenses, unless solely for impeachment, identifying the subjects of the information;*

1. Mark Puckett
BDO Seidman, LLP
5100 Poplar Ave, Ste 2600
Memphis, TN 38137
(901) 680-7600

Subject: The nature of the services and advice provided by BDO to the plaintiffs, information pertaining to the plaintiffs' finances prior to the transactions that are the subject of this litigation, communications with the plaintiffs regarding the transactions that are the subject of this litigation, and the representations the plaintiffs' made to BDO and others regarding the transactions at issue in this litigation.

2. Micah Z. Duke
BDO Seidman, LLP
5100 Poplar Ave, Ste 2600
Memphis, TN 38137

Subject: The plaintiffs' settlement with the IRS.

3. Paul Shanbrom
BDO Seidman, LLP
775 West Big Beaver, Ste 1900
Troy, MI 48084-0178
(248) 244-6516

Subject: The nature of the services provided by BDO to the plaintiffs, and discussions with the plaintiffs' attorneys regarding the transactions that are the subject of this litigation.

4. Robert Greisman
BDO Seidman, LLP
233 North Michigan Avenue, Ste 2500
Chicago, IL 60601
(312) 616-4693

Subject: The plaintiffs' settlement with the IRS.

5. Lawrence Cohen
BDO Seidman, LLP
330 Madison Avenue
New York, NY 10017
(212) 885-8434

Subject: Opinion regarding the transactions that are the subject of this litigation.

6. Kilpatrick Stockton LLP
1100 Peachtree St, Ste 2800
Atlanta, GA 30309-4530

Subject: The plaintiffs' sale of their newspaper business giving rise to a substantial capital gain.

7. Jay A. Johnston
Gramercy Advisors, LLC
20 Dayton Ave
Greenwich, CT 06830
(203) 552-1900

Subject: The nature of the services provided by Gramercy Advisors, LLC to the plaintiffs and communications with the plaintiffs regarding the transactions that are the subject of this litigation.

8. Menasche M. Nass
DeCastro, West, Chodorow, Glickfield & Nass, Inc.
10960 Wilshire Blvd
Los Angeles, CA 90024

Subject: The nature of the services provided by BDO to the plaintiffs, as well as his legal opinion with respect to plaintiffs' transactions.

9. The following plaintiffs to this action and members of their family have, or are likely to have, discoverable information about the nature of the consulting services that BDO provided to them and their affiliated entities, as well as their own financial and tax-planning histories, and the communications they had with BDO and others regarding the transactions at issue in this litigation:

John A. Jones
Carleton A. Jones, III
Janet Jones
Carleton Jones, IV
Sara Wibel
Jed Wibel

10. Steven Solys
Solys Financial Group
1000 Town Center
26th Floor
Southfield, MI 48075
(248) 948-5178

Subject: The nature of the consulting services that BDO and Lincoln Financial provided to the plaintiffs and their affiliated entities, as well as the plaintiffs' financial and tax-planning histories, and the communications the plaintiffs had with BDO and others regarding the transactions at issue in this litigation.

11. Richard A. Johnson
Waller Lansden Dortch & Davis LLP
Nashville City Center
511 Union Street, Ste 2700
Nashville, TN 37238
(615) 850-8151

Subject: The nature of the consulting services that BDO provided to the plaintiffs and their affiliated entities, his review on behalf of the plaintiffs of the agreements between the plaintiffs and BDO and Gramercy Advisors, LLC, and the plaintiffs' financial and tax-planning history.

12. J. Leigh Griffith
Waller Lansden Dortch & Davis LLP
Nashville City Center
511 Union Street, Ste 2700
Nashville, TN 37238
(615) 850-8534

Subject: The nature of the consulting services that BDO provided to the plaintiffs and their affiliated entities, his review on behalf of the plaintiffs of the agreements between the plaintiffs and BDO and Gramercy Advisors, LLC, and the plaintiffs' financial and tax-planning history.

13. William Robert Pope
315 Deadrick Street, Ste 1100
Nashville, TN 37238
(615) 244-4994

Subject: The plaintiffs' settlement with the IRS.

14. Thomas Yorke
Refco Capital Markets, Ltd.
200 Liberty St, 23rd Floor
New York, New York 10281
(212) 693 – 7856

Subject: The nature of the transactions which are the subject of this litigation.

15. Consultants, representatives, and others with whom the plaintiffs communicated about the transactions at issue and the potential tax implications of those transactions.

BDO's Investigation continues.

Rule 26(a)(1)(B): *A copy of, or a description by category and location of, all documents, electronically stored information, and tangible things that are in the possession, custody, or control of the party and that the disclosing party may use to support its claims or defenses, unless solely for impeachment;*

1. Tax returns for the plaintiffs.
2. Financial statements, corporate, and transactional documents for the plaintiffs' affiliated business entities.
3. Consulting agreements between the plaintiffs and BDO.
4. Written communications between BDO and the plaintiffs.
5. Internal communications and materials relating to the transactions of the plaintiffs.
6. Attorney opinions relating to the transactions of the plaintiffs.
7. Documents relating to the transactions engaged in by the plaintiffs.
8. Correspondence between plaintiffs and third parties relating to the transactions of the plaintiffs.
9. Documents pertaining to the IRS audit of plaintiffs' 2002 tax returns.

BDO's investigation continues.

Rule 26(a)(1)(C): *A computation of any category of damages claimed by the disclosing party, making available for inspection and copying as under Rule 34 the documents or other evidentiary material, not privileged or protected from disclosure, on which such computation is based, including materials bearing on the nature and extent of injuries suffered;*

1. Plaintiffs are delinquent in the payment of fees owed to BDO for tax preparation services unrelated to the transactions that are the subject of their Complaint. Mr. John A. Jones owes BDO \$ 14,945.04 for services rendered to Mr. John A. Jones, his company HPENE, LLC, and his daughter and son-in-law, Jacque and Cliff Hawks. Mr. Carleton A. Jones, III owes BDO \$ 8,486.40 for services rendered to Mr. Carleton A. Jones, III, his company NOCENA, LLC, and his daughter and son-in-law, Sara and Jed Wible.
2. Second, BDO has suffered, and will continue to suffer, damages as a result of the plaintiffs' litigation activities in this action, for which the plaintiffs may bear liability to BDO pursuant to an express indemnification provision contained in

the consulting agreement with the BDO. A computation of these damages is not yet available.

Rule 26(a)(1)(D): *For inspection and copying as under Rule 34 any insurance agreement under which any person carrying on an insurance business may be liable to satisfy part or all of a judgment which may be entered in the action or to indemnify or reimburse for payments made to satisfy the judgment.*

BDO objects to providing insurance agreements with this submission on the basis of confidentiality and commercial sensitivity, but will separately provide plaintiffs with insurance information under mutually agreeable terms.

Respectfully submitted,

Dated: May 17, 2007

By: 

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Attorneys for Defendant BDO Seidman, LLP

CERTIFICATE OF SERVICE

The undersigned attorney certifies that on this day, May 17, 2007, he caused the foregoing **BDO's Rule 26(a)(1) Initial Disclosures** to be delivered by first class U.S. mail, postage prepaid, to:

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Robert S. Markin